

The City of Greater Sudbury is a growing, world-class community bringing talent, technology and a great northern lifestyle together.

La Ville du Grand Sudbury est une communauté croissante de calibre international qui rassemble les talents, les technologies et le style de vie exceptionnel du Nord.



Business Plans 07-08

Finance Division





Business Plans 2007-2008

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Executive Summary

MISSION STATEMENT AND VALUES

The mission of the Finance Division is to provide financial expertise and quality information to Council, management, departments, citizens, and ratepayers in conformity with generally accepted accounting principles and statutory and legal requirements and policies.

Finance provides tax billing and collection services, accounting and payroll services, procurement services, budgeting and financial planning and Financial Information Systems support in a prompt, courteous and cost effective manner.

We are committed to:

- ✓ Providing excellent customer service and sound financial advice.
- ✓ Producing accurate and timely financial information.
- ✓ Maintaining a team of highly knowledgeable finance experts.

The broad goals for the division are to:

- ✓ Provide sound financial stewardship.
- ✓ Provide quality and “value added” financial services to the residents of our community, Council and City departments.
- ✓ Provide effective management of monetary assets, monetary liabilities and risk.
- ✓ Ensure the effective and efficient use of Financial Information Systems.
- ✓ Strengthen the workforce in the Finance Division by supporting and expanding the knowledge and expertise of individuals and work teams.
- ✓ Continue to develop strong and effective partnerships with other municipalities, municipal organizations, provincial and federal government agencies.



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Recently, the Finance Division held business planning meetings, to identify critical success factors, areas working well and areas requiring attention. These findings enabled the development the following list of goals which will be implemented during 2007 and 2008:

- ✓ **Provide sound financial management** to Council, CAO, and operating departments to ensure fiscal sustainability and effective decision making.
- ✓ **Implement Phase 1 of the Enterprise Resource Planning (ERP) Roadmap**, which provides a detailed plan and a vision of the ERP solution end-state.
- ✓ **Implement the accounting and financial requirements for tangible capital assets**, in accordance with Public Sector Accounting Board handbook section 3150 by fiscal 2009.
- ✓ **Document and identify process improvements** that increase efficiency and effectiveness of work flows and use of financial information systems.
- ✓ **Facilitate initiatives to improve communications and employee engagement** within the Finance Division.
- ✓ **Continue to foster our relationships with our customer groups**, to ensure strong communication and excellent customer service.

These goals and the associated list of planned action items, are aligned with both the broad goals of the Finance Division and the City of Greater Sudbury.



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Overview of Division

SERVICES AND FUNCTIONS

The Finance Division is made up of the following Sections:

- ✓ Accounting
- ✓ Purchasing
- ✓ Financial Support and Budgeting
- ✓ Financial Planning and Risk Management
- ✓ Taxation
- ✓ Financial Information System

The Finance Division provides the following services:

- ✓ Financial analysis and advice on an on-going basis.
- ✓ Reviews of internal controls and processes.
- ✓ Day to day and long term financial management of assets, liabilities, revenues and expenditures of the City of Greater Sudbury (including reserves and reserve funds, cash and investments, risk management, debt management, procurement of supplies and services, and collection of receivables, and the payment of vendors and staff).
- ✓ Preparation of financial reports.
- ✓ Monitoring and development of financial policies.
- ✓ Issuing and collection of tax bills and the handling of inquiries.

Customers and Stakeholders

Internal	External	Civic Partners/Alliances
<ul style="list-style-type: none"> ✓ City Council ✓ Senior Management Team ✓ City Departments ✓ City Employees 	<ul style="list-style-type: none"> ✓ Citizens and users of City services ✓ Taxpayers ✓ Vendors and Suppliers 	<ul style="list-style-type: none"> ✓ Federal and Provincial government agencies ✓ Other municipalities ✓ Unions ✓ Sudbury Regional Buying Group ✓ Business Community ✓ Professional Associations ✓ ERP User Groups ✓ School Boards ✓ Greater Sudbury Utilities Inc.



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Summary of Accomplishments

- ✓ A long term plan - the ERP Roadmap and vision for the end state Enterprise Resource Planning (ERP) system was developed by Finance, Administrative Services and Human Resources.
 - A Long Term plan was developed as a result of a facilitated session where user department feedback and input was sought
 - An ERP Steering Committee was established to ensure a strong governance model is in place to effectively lead the ERP Roadmap
- ✓ Developed a plan for the Restructuring of the Finance Division in accordance with the Blueprint pillars.
- ✓ Coordinated the 2006 and 2007 budget process.
- ✓ Coordinated the 10 year Capital Plan and Capital Financing Gap.
- ✓ Implemented a new strategy for funding growth related infrastructure projects.
- ✓ Revised the Purchasing By-law to allow more flexibility and efficiencies.
- ✓ Expanded the use of procurement cards to management and purchasers of high volume/low dollar transactions, which reduces paperflow and expenses.
- ✓ Revised and enhanced the Investment Policy and By-Law to enable a better return on investments while safeguarding assets.
- ✓ Issued the Request for Proposal and awarded the contract for external auditing services
- ✓ Automated certain manual processes - for example RBC Express banking, supplementary tax billing, interfacing class system to general ledger.
- ✓ Increased the enrolment in preauthorized payments for tax cash receipts.
- ✓ Provided assessment protection services that saved the municipality \$1.2 million in 2006 of tax writeoffs.

Smart Goals

GOAL ONE

Provide sound financial management to Council, CAO and operating departments, to ensure fiscal sustainability and effective decision making.

Planned Actions

- 1.1 Prepare a financial forecast for 2008 to 2010, linked to and driven by Council's strategic priorities, corporate business plans and the long term financial plan.
- 1.2 Lead and coordinate the 2008 and 2009 budget process; including:
 - identify process improvements
 - enhancing public input process
 - revising budget option process
- 1.3 Prepare quarterly variance reports, annual financial statements and financial information returns in accordance with generally accepted accounting principles.
- 1.4 Assist departments with the financial planning of capital infrastructure and operating requirements, and the development of viable funding strategies.
- 1.5 Develop a policy on the purchasing of consulting services.
- 1.6 Develop a report for Council's consideration regarding strategies for alternative revenue sources.
- 1.7 Provide resources to the Expert Panel on Mining Resource Revenues.
- 1.8 Develop a report for Council's consideration regarding options for internal auditing services.
- 1.9 Issue a request for proposal for banking services.
- 1.10 Develop and implement a Bailiff Policy for the collection of tax arrears.

Outcomes and Performance Measures

- ✓ Preparation of financial forecast based on predetermined timelines established by Council.
- ✓ External Audit completed in May of each year – unqualified financial statement opinion with no unaddressed audit findings.
- ✓ Completion and filing of Financial Information Returns with Ministry prescribed deadlines.
- ✓ Quarterly variance report to Council.
- ✓ Enhanced budget process.



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Smart Goals

GOAL TWO

Implement Phase 1 of the Enterprise Resource Planning (ERP) Roadmap, which provides a detailed plan and a vision of the ERP solution end-state.

Planned Actions

- 2.1 Perform major Financial Management System (FMS) upgrade.
- 2.2 Implement the Accounts Receivable and Billing Module , in order to reduce the reliance on the legacy systems.
- 2.3 Design and build a revised chart of general ledger accounts for both operating and capital line accounts.
- 2.4 Research and define financial reporting needs of all end users and develop a reporting strategy.
- 2.5 Research options and develop an action plan for the implementation of a new budget system for Budget 2009.
- 2.6 Develop a plan for implementation of the commitment control functionality.

Outcomes and Performance Measures

- ✓ Performing major upgrade and implementation of AR/Billing on-time and on-budget.
- ✓ More streamlined and consistent chart of general ledger accounts which will enable the production of useful and reliable financial information reports.
- ✓ Increased utilization of the functions of current PeopleSoft modules.
- ✓ New budget system which will reduce man-hours to prepare the annual budget and long-term forecasts.



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Smart Goals

GOAL THREE

Implement the accounting and financial requirements for tangible capital assets, in accordance with Public Sector Accounting Standard (PSAB) handbook section 3150 by fiscal year end 2009.

Planned Actions

- 3.1 Establish a Capital Assets Technical Advisory Working Group which consists of cross functional and departmental representation.
- 3.2 Lead the accumulation of a detailed inventory of capital assets owned by the City of Greater Sudbury.
- 3.3 Develop various capital policies, categories and thresholds.
- 3.4 Develop a methodology for the valuation of the inventory of assets.
- 3.5 Review the financial and budget implications of PSAB Tangible Capital Assets and asset management.

Outcomes and Performance Measures

- ✓ Preparation of financial statements in accordance PSAB Handbook Section 3150 for the fiscal year end 2009.
- ✓ Development of an asset management process and system to ensure effective financial planning for capital assets.



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Smart Goals

GOAL FOUR

Document and identify process improvements that increase efficiency and effectiveness of work flows and use of financial information systems.

Planned Actions

- 4.1 Document the business processes for the following key streams of transactions - purchases/payables; time and labour; accounts receivable and billing; budgeting.
- 4.2 Develop an implementation plan for approved recommendations stemming from process reviews.
- 4.3 Implement the recommendations.

Outcomes and Performance Measures

- ✓ Man hours saved from automating manual processes.
- ✓ Refining of financial internal controls.
- ✓ Increased utilization of the functions of current PeopleSoft modules.



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Smart Goals

GOAL FIVE

Facilitate initiatives to improve communications and employee engagement within the Finance Division.

Planned Actions

- 5.1 Communicate corporate and finance division goals and involve staff as much as possible in decisions impacting their work.
- 5.2 Encourage training to further enhance in-house expertise and knowledge management and sharing.
- 5.3 Organize annual business planning meetings.
- 5.4 Assist with the implementation of the Year of the Employee Committee recommendations.
- 5.5 Review and amend Finance Division job descriptions as required, to reflect roles and responsibilities post-blueprint.

Outcomes and Performance Measurements

- ✓ Improved staff morale and increased productivity.
- ✓ Annual Finance business planning sessions.



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Smart Goals

GOAL SIX

Continue to foster our relationships with our customer groups, to ensure strong communication and excellent customer service.

Planned Actions

- 6.1 Continue the education and training sessions on the purchasing by-law.
- 6.2 Coordinate cross departmental budget planning meetings with CGS budget preparers.
- 6.3 Develop a financial management accountability framework to clearly outline roles and responsibilities of corporate finance and finance functions within operating departments.

Outcomes and Performance Measurements

- ✓ Increased understand of and compliance with the Purchasing By-Law.
- ✓ Clearly defined financial roles and improved customer service.